

EXHIBIT A

Aetna led insurers in 2011 lobbying spending, funded pro-GOP group

June 04, 2012

By Sean P. Carr and Wayne Dalton

Aetna Inc. led insurance companies in money spent on lobbying in 2011, doling out \$11.6 million, including \$3.3 million to the American Action Network, a conservative advocacy organization, according to disclosure forms the insurer filed with the NAIC.

Aetna's spending on lobbying activities in 2011 was four times the amount it spent in 2008, the year before Congress began work on what became the Affordable Care Act, an SNL analysis determined. Aetna also gave \$4.5 million to the U.S. Chamber of Commerce, a vocal critic of the Affordable Care Act and the Dodd-Frank Act. The chamber and its Institute for Legal Reform received \$6.2 million in industry lobbying spending in 2011, according to the NAIC data.

AAN formed in 2010 following the U.S. Supreme Court's Citizens United decision that prohibited government restrictions on independent political expenditures by corporations. As a 501(c)(4) nonprofit, AAN is not required to reveal the identities of its donors.

However, state insurance regulators and the NAIC require insurance companies to report the "amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government." As part of a series of questions on annual statutory financial statements, insurers must also disclose the name of any entity that receives 25% or more of those funds, plus the amount delivered to each one.

AAN spent more than \$26 million in 2010, including \$4.9 mil-

Aetna lobbying payments

Sorted based on disclosed 2011 payments

Organization	Entity name	Entity NAIC code	NAIC filer type	Payments (\$)
US Chamber of Commerce	Aetna Life Insurance Co.	60054	Life	4,050,000
	Aetna Health Inc. (a PA corp.)	95109	Health	186,188
	Aetna Health Inc. (a NJ corp.)	95287	Health	77,663
	Aetna Health Inc. (a FL corp.)	95088	Health	77,654
	Aetna Health Inc. (a TX corp.)	95490	Health	28,477
	Aetna Health Inc. (a NY corp.)	95234	Health	18,183
	Aetna Health Inc. (a GA corp.)	95094	Health	17,481
	Aetna Health Inc. (a CT corp.)	95935	Health	12,852
	Aetna Health Insurance Co.	72052	Health	6,132
	Aetna Dental Inc. (a TX Corp.)	95910	Health	3,220
	Aetna Dental Inc. (a NJ corp.)	11183	Health	1,149
	Aetna Health Ins Co. of NY	84450	Health	201
				4,479,200
American Action Network Inc.	Aetna Life Insurance Co.	60054	Life	3,000,000
	Aetna Health Inc. (a PA corp.)	95109	Health	137,917
	Aetna Health Inc. (a NJ corp.)	95287	Health	57,528
	Aetna Health Inc. (a FL corp.)	95088	Health	57,521
	Aetna Health Inc. (a TX corp.)	95490	Health	21,094
	Aetna Health Inc. (a NY corp.)	95234	Health	13,469
	Aetna Health Inc. (a GA corp.)	95094	Health	12,949
	Aetna Health Inc. (a CT corp.)	95935	Health	9,520
	Aetna Health Insurance Co.	72052	Health	4,542
	Aetna Dental Inc. (a TX Corp.)	95910	Health	2,385
	Aetna Dental Inc. (a NJ corp.)	11183	Health	851
	Aetna Health Ins Co. of NY	84450	Health	149
				3,317,925
Payments (recipient disclosed)*				7,797,125
Payments (recipient not disclosed)				3,761,175
Total				11,558,300

* Insurers are required to disclose the name of the organization and the amount paid if payments represent 25% or more of the total amount of payments in connection with matters before legislative bodies, officers or departments of government.

As of May 2, 2012

Based on a consolidation of as-reported annual NAIC statutory Health, Life, and Property and Casualty statement filings, U.S. filers only.

Payments are based on amounts reported in General Interrogatories (Other) Row 35.2.

Chart does not include payments by companies not required to file with the NAIC.

Source: SNL Financial



Insurers with largest lobbying expenditures

Sorted based on 2011 expenditures

SNL top-tier entity	Expenditures (\$M)		2008 - 2011 CAGR* (%)
	2011	2008	
Aetna Inc.	11.56	2.90	58.6
State Farm Mutual Automobile Insurance Co.	7.03	6.25	4.0
Prudential Financial Inc.	4.43	2.98	14.1
MetLife Inc.	3.88	3.31	5.4
Nationwide Mutual Group	3.50	0.00	NA
Travelers Cos. Inc.	2.90	2.65	3.0
New York Life Insurance Group	2.74	2.67	0.9
Liberty Mutual Holding Co. Inc.	2.53	4.15	-15.2
WellPoint Inc.	2.47	1.83	10.5
Massachusetts Mutual Life Insurance Co.	2.32	1.97	5.8
Total	43.36	28.70	14.7
Industry	124.26	113.23	3.1

* CAGR = Compound annual growth rate

Based on a consolidation of as-reported annual NAIC statutory Health, Life, and Property and Casualty statement filings. U.S. filers only.

SNL top-tier entities represent the consolidation of the statutory filers with a common ultimate parent.

Expenditures are based on amounts reported in General Interrogatories (Other) Row 35.1.

Chart does not include expenditures by companies not required to file with the NAIC.

As of May 11, 2012

Source: SNL Financial



lion specifically advocating against Democrats, according to the nonpartisan Center for Responsive Politics. The organization, which describes itself as an "action tank," has urged the passage of the budget plan put forth by Rep. Paul Ryan, R-Wis., and called for a balanced budget constitutional amendment. Its partner organization, the American Action Forum, filed three amicus briefs urging the Supreme Court to overturn the 2010 health reform law.

Aetna shareholders rejected a proposal to have the company prepare and make available a report on its political spending at their annual meeting on May 18.

Aetna representatives did not respond to repeated requests for comment about its lobbying activities. The Chamber of Commerce also did not respond to a request for comment.

"They're still fighting the battle over health care reform instead of moving forward with implementation," Ethan Rome, executive director of Health Care for America Now, a coalition of progressive organizations and other health reform advocates, told SNL.

By underwriting AAN, Aetna has gone against statements made by Chairman, President and CEO Mark Bertolini, Rome said. Speaking at the HIMSS12 Conference in Las Vegas in February, Bertolini said the traditional health insurance model is changing as a result of the Affordable Care Act, and "for most of what has already been implemented, it has been a pretty good thing," according to the trade publication Health Data Management.

The bulk of the health reform law will effectively remain in place even if the U.S. Supreme Court overturns it, Bertolini said at an industry conference May 30. The ACA is structurally flawed, but provisions such as allowing young people to remain on their parents' insurance policies are popular, he said.

"They say one thing and spend their money on another," Rome said.

The 2011 spending came primarily from Aetna Life Insurance Co., according to the NAIC data. The Center for Responsive Politics, which tracks lobbying information filed with the U.S. Senate Office of Public Records, said Aetna focused primarily on Affordable Care Act implementation issues. It also engaged on tax and retirement issues and medical malpractice reform.

AAN spokesman Dan Conston told SNL that the organization would not comment on its donors. AAN "encourages and promotes center-right policies based on the principles of freedom, limited government, American exceptionalism and strong national security," he said.

AAN has given the Congressional Leadership Fund, its affiliated super PAC, \$28,501 in the 2011-2012 federal election cycle, according to CRP data available through March 31. Aetna has not directly contributed to the PAC. Aflac Inc. and the Independent Insurance Agents & Brokers of America each contributed \$10,000 to the Congressional Leadership Fund.

The network's board of directors includes former U.S. Sen. Mel Martinez, who is chairman of Florida, Mexico, Central America and the Caribbean for JPMorgan Chase & Co.; Dylan Glenn, senior vice president of Guggenheim Advisors; and Isaac Applbaum, a founding general partner of Opus Capital. Its chairman is former U.S. Sen. Norm Coleman, R-Minn., and its founder is former Nixon administration official Frederic Malek, co-chairman of private equity firm Thayer Lodging Group. *i*

EXHIBIT B

Aetna PAC and Aetna Inc.

POLITICAL CONTRIBUTIONS AND RELATED ACTIVITY REPORT

2010



Related Political Activity

Aetna uses multiple resources to advocate and advance its position on public policy issues within the State and Federal political, legislative and regulatory environments. In 2010 Aetna spent \$5,066,210 on state lobbying expenses and \$4,096,715 on federal lobbying expenses.¹

Of these amounts, in 2010 Aetna spent a total of \$4,303,509 on dues paid to state and federal trade associations and coalitions, of which \$1,067,098 was allocated to non-deductible lobbying expenditures. Within this category there are 16 organizations whose total dues equal or exceed \$50,000 for 2010. They are listed to the right.

In 2010, Aetna did not make any independent expenditure for or against a political candidate as such activity is defined under federal election law.

Organization	Total Dues 2010	Portion Allocated to Non-Deductible Lobbying
America's Health Insurance Plans	\$ 1,063,334	\$ 425,334
Council for Affordable Quality Healthcare	\$ 550,000	\$ 5,390
The Business Roundtable	\$ 235,000	\$ 179,000
Healthcare Leadership Council	\$ 200,000	\$ 80,000
Insurance Federation of Pennsylvania	\$ 170,000	\$ 34,000
New Jersey Association of Health Plans	\$ 175,000	\$ 33,000
New York Health Plan Association	\$ 150,000	\$ 51,000
Connecticut Association of Health Plans	\$ 121,000	\$ 65,000
U.S. Chamber of Commerce	\$ 100,000	\$ 50,000
Florida Association of Health Plans	\$ 81,775	\$ 10,725
Association for Behavioral Health and Wellness	\$ 70,000	\$ 21,000
Association of California Life and Health Insurance Companies	\$ 72,600	\$ 72,600
Virginia Association of Health Plans	\$ 51,000	\$ 15,364
National Committee for Quality Assurance	\$ 380,000	—
Texas Association of Health Plans	\$ 86,000	\$ 25,000
Pharmaceutical Care Management Association	\$ 250,000	\$ 50,000

¹State and Federal lobbying expenses constitute: Aetna employee compensation including overhead; Aetna employee and company communications on legislative matters ("grassroots"); outside consultant fees; research grants; and dues paid to state and federal trade associations and coalitions relating to lobbying activity.

See <http://soprweb.senate.gov/index.cfm?event=selectfields> for copies of Aetna's Lobbying Disclosure Report as filed with the U.S. Congress.

EXHIBIT C

CREW | citizens for responsibility and ethics in washington

June 7, 2012

Douglas H. Shulman
Commissioner
Internal Revenue Service
1111 Constitution Ave., N.W.
Washington, D.C. 20224

Re: Complaint Against American Action Network

Dear Commissioner Shulman:

Citizens for Responsibility and Ethics in Washington ("CREW") writes to supplement its March 8, 2011 complaint against the American Action Network ("AAN"), a non-profit organization exempt from taxation pursuant to section 501(c)(4) of the Internal Revenue Code ("Code"), for violating the Code by operating with the primary purpose of influencing political campaigns.¹

As CREW explained in the earlier complaint, AAN spent millions of dollars in 2010 to broadcast campaign advertisements that clearly constituted political activity under Internal Revenue Service ("IRS") authority. At that time, CREW was unable to compare AAN's political expenditures to its total spending because AAN, established in July 2009, had not yet filed any tax returns. AAN filed its 2009 tax return (covering July 23, 2009 through June 30, 2010) in May 2011, and its 2010 tax return (covering July 1, 2010 through June 30, 2011) in May 2012.² Information AAN reported to the IRS on the tax returns under penalty of perjury demonstrates the organization's primary activity in its first two years of existence was participation in political campaigns.

Based on reports AAN submitted to the Federal Election Commission ("FEC"), CREW calculates AAN spent at least \$18,135,535 on political activity during the 2010 election cycle and the six months of the 2012 election cycle covered by AAN's 2010 tax return. Specifically, CREW calculates AAN spent at least \$4,096,910 on independent expenditures expressly advocating the election or defeat of candidates for public office during the periods covered by its two returns, and at least \$14,038,625 million on electioneering communications - advertisements that clearly identify a candidate close to an election.³ As CREW explained in its initial

¹ The complaint, without exhibits, is attached as Exhibit A.

² AAN 2009 Form 990 (attached as Exhibit B); AAN 2010 Form 990 (attached as Exhibit C).

³ See <http://query.nictusa.com/cgi-bin/fecimg/?C90011230> (FEC reports of independent expenditures); <http://query.nictusa.com/cgi-bin/fecimg/?C30001648> (FEC reports of electioneering communications). Other organizations calculated AAN spent even more. Open

complaint, AAN's spending on independent expenditures and electioneering communications constitutes political activity under clear IRS authority.⁴

On its tax returns, AAN reported spending a total of \$27,139,009 on all activities from July 2009 through June 2011 - \$1,446,675 on its 2009 tax return and \$25,692,334 on its 2010 tax return - making political activity 66.8 percent of its total spending.⁵ The IRS has not established exactly how much political activity a section 501(c)(4) organization may engage in before that becomes the organization's "primary" activity. Nevertheless, under any reasonable definition of "primary," an activity that consumed 66.8 percent of AAN's expenditures in its two years of existence must be considered its "primary" activity. Accordingly, AAN violated its section 501(c)(4) status.

CREW again urges the IRS to investigate AAN and take appropriate action, which may include revoking its section 501(c)(4) status, imposing any applicable excise taxes under section 4958 for excess benefit transactions, and treating AJS as a taxable corporation, or a section 527 organization.

Over the last several years, CREW and others have filed complaints with the IRS against groups that have engaged in impermissible political activity in violation of their tax-exempt status.⁶ Such groups have been actively participating in 2012 elections, and are expected to

Secrets concluded AAN spent \$26,088,031 on independent expenditures and electioneering communications in 2010, and Public Citizen found the group spent \$20,935,958. *Compare* Open Secrets, 2010 Outside Spending, by Groups (available at: <http://www.opensecrets.org/outsidespending/detail.php?cmte=American+Action+Network&cycle=2010>) *with* Public Citizen, 12 Months After: The Effects of Citizens United on Elections and the Integrity of the Legislative Process, January 2011. CREW independently analyzed AAN's FEC reports, conservatively excluding from the total spending potentially duplicative entries for independent expenditures and electioneering communications.

⁴ Rev. Rul. 2007-41.

⁵ AAN 2009 Form 990, Part I, Line 18; AAN 2010 Form 990, Part I, Line 18.

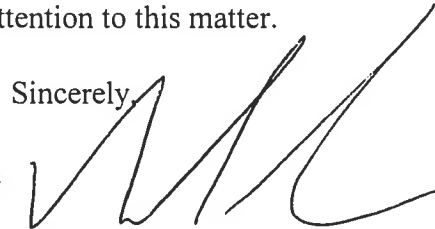
⁶ *See, e.g.*, Letter from CREW to the IRS, March 8, 2012 (requesting investigation of Americans for Job Security or violating its 501(c)(6) status); Letter from CREW to the IRS, May 23, 2011 (requesting investigation of the Commission on Hope, Growth and Opportunity for violating its 501(c)(4) status); Letter from CREW to the IRS, February 1, 2011 (requesting investigation of the American Future Fund, Inc. for violating its 501(c)(4) status).

Douglas H. Shulman
June 7, 2012
Page 3

spend more than \$1 billion this cycle.⁷ Only vigorous enforcement by the IRS will deter other these organizations from violating our nation's tax laws for political gain.

Thank you for your prompt attention to this matter.

Sincerely,

A handwritten signature in black ink, appearing to be 'MS' or similar, written over the word 'Sincerely,'.

Melanie Sloan
Executive Director
Citizens for Responsibility and Ethics in Washington

Encls.

cc: IRS-EO Classification

⁷ Mike Allen and Jim Vandehei, GOP Groups Plan Record \$1 Billion Blitz, *Politico*, May 30, 2012 (attached as Exhibit D).

FEDERAL ELECTION COMMISSION

In the matter of:

American Action Network

MUR No. _____

COMPLAINT

1. Citizens for Responsibility and Ethics in Washington (“CREW”) and Melanie Sloan bring this complaint before the Federal Election Commission (“FEC or “Commission”) seeking an immediate investigation and enforcement action against the American Action Network for direct and serious violations of the Federal Election Campaign Act (“FECA”).

Complainants

2. Complainant CREW is a non-profit corporation, organized under section 501(c)(3) of the Internal Revenue Code. CREW is committed to protecting the right of citizens to be informed about the activities of government officials and to ensuring the integrity of government officials. CREW is dedicated to empowering citizens to have an influential voice in government decisions and in the governmental decision-making process. CREW uses a combination of research, litigation, and advocacy to advance its mission.

3. In furtherance of its mission, CREW seeks to expose unethical and illegal conduct of those involved in government. One way CREW does this is by educating citizens regarding the integrity of the electoral process and our system of government. Toward this end, CREW monitors the campaign finance activities of those who run for federal office and publicizes those who violate federal campaign finance laws through its website, press releases and other methods of distribution. CREW also files complaints with the FEC when it discovers violations of the FECA. Publicizing campaign finance violators and filing complaints with the FEC serves

CREW's mission of keeping the public informed about individuals and entities that violate campaign finance laws and deterring future violations of campaign finance law.

4. In order to assess whether an individual, candidate, political committee or other regulated entity is complying with federal campaign finance law, CREW needs the information contained in receipts and disbursements reports political committees must file pursuant to the FECA, 2 U.S.C. § 434(a)(2); 11 C.F.R. § 104.1. CREW is hindered in its programmatic activity when an individual, candidate, political committee or other regulated entity fails to disclose campaign finance information in reports of receipts and disbursements required by the FECA.

5. CREW relies on the FEC's proper administration of the FECA's reporting requirements because the FECA-mandated disclosure reports are the only source of information CREW can use to determine if an individual, candidate, political committee or other regulated entity is complying with the FECA. The proper administration of the FECA's reporting requirements includes mandating that all disclosure reports required by the FECA are properly and timely filed with the FEC. CREW is hindered in its programmatic activity when the FEC fails to properly administer the FECA's reporting requirements.

6. Complainant Melanie Sloan is the executive director of Citizens for Responsibility and Ethics in Washington, a citizen of the United States, and a registered voter and resident of the District of Columbia. As a registered voter, Ms. Sloan is entitled to receive information contained in disclosure reports required by the FECA, 2 U.S.C. § 434(a)(2); 11 C.F.R. § 104.1. Ms. Sloan is harmed when an individual, candidate, political committee or other regulated entity fails to report campaign finance activity as required by the FECA. *See FEC v. Akins*, 524 U.S. 11, 19 (1998), *quoting Buckley v. Valeo*, 424 U.S. 1, 66-67 (1976) (political committees must disclose contributors and disbursements to help voters understand who provides

which candidates with financial support). Ms. Sloan is further harmed when the FEC fails to properly administer the FECA's reporting requirements, limiting its ability to review campaign finance information.

Respondent

7. The American Action Network ("AAN") is a tax-exempt organization established in July 2009, organized under section 501(c)(4) of the Internal Revenue Code, and based in Washington, D.C.

8. As of June 6, 2012, AAN was not a registered political committee.

Factual allegations

9. Between July 23, 2009 and June 30, 2011, AAN spent at least \$18,135,535 on independent expenditures and electioneering communications, largely on and producing and broadcasting television and Internet advertisements in 29 primary and general elections. *See* American Action Network Independent Expenditure Reports, available at: <http://query.nictusa.com/cgi-bin/fecimg/?C90011230>; American Action Network Electioneering Communications Reports, available at: <http://query.nictusa.com/cgi-bin/fecimg/?C30001648>.¹

10. AAN reported to the FEC it spent \$4,096,910 on independent expenditures and \$14,038,625 million on electioneering communications between July 23, 2009 and June 30, 2011.

¹ Other organizations calculated AAN spent even more. Open Secrets concluded AAN spent \$26,088,031 on independent expenditures and electioneering communications in 2010, and Public Citizen found the group spent \$20,935,958. *Compare* Open Secrets, 2010 Outside Spending, by Groups (available at: <http://www.opensecrets.org/outsidespending/detail.php?cmte=American+Action+Network&cycle=2010>) *with* Public Citizen, 12 Months After: The Effects of Citizens United on Elections and the Integrity of the Legislative Process, January 2011. CREW independently analyzed AAN's FEC reports, conservatively excluding from the total spending potentially duplicative entries for independent expenditures and electioneering communications.

11. AAN's independent expenditures included: \$849,909 to produce and broadcast advertisements against Bill Keating, a Democrat running for a House seat in Massachusetts; \$703,404 to produce and broadcast advertisements against Bryan Lentz, a Democrat running for a House seat in Pennsylvania; \$659,909 to produce and broadcast advertisements against Dan Seals, a Democrat running for a House seat in Illinois; \$455,000 to produce and broadcast advertisements against Sen. Russ Feingold (D-WI); and \$134,909 to produce and broadcast advertisements against Chad Causey, a Democrat running for a House seat in Arkansas.²

12. AAN's independent expenditures further included sponsoring a website related to the New Hampshire Senate race between Democrat Paul Hodes and Republican Kelly Ayotte that asked for signatures on a petition to "help send Hodes packing," and spending \$514,894 on television, radio, and internet advertisements calling Hodes "unaffordable."

13. AAN also spent significant funds on electioneering communications. For example, starting on October 22, 2010, AAN spent \$725,000 broadcasting an advertisement against Rep. Ed Perlmutter (D-CO) expressing disbelief that "convicted rapists can get Viagra paid for by the new health care bill." See <http://politicalcorrection.org/adcheck/201010230004>. Noting Rep. Perlmutter had voted for the legislation, the advertisement encouraged viewers to "tell Congressman Perlmutter vote for repeal in November" and to "vote yes on H.R. 4903." The House went into recess at the end of September 2010, and no votes were scheduled on H.R. 4903 or any other bill repealing the health care law during November 2010 or in the remainder of the

² As of March 2011, when CREW filed an Internal Revenue Service complaint against AAN, all of the organization's political advertisements were available on its YouTube channel. Nearly all of the advertisements have now been made private (and thus not publicly accessible), or taken down from YouTube. See <http://www.youtube.com/user/AmericanActNet>. Copies of some of the advertisements or transcripts of them remain available elsewhere. See, e.g., http://politicalcorrection.org/search/tag/american_action_network.

111th Congress. AAN's reference to a vote "in November," while ostensibly related to the legislation, appears to be a furtive reference to the upcoming election in which viewers could vote.

14. AAN spent another \$705,000 broadcasting an identical advertisement against Rep. Dina Titus (D-NV). *See* <http://politicalcorrection.org/adcheck/201010180015>.

15. AAN also spent \$725,000 on a different advertisement also encouraging viewers to call Rep. Perlmutter "in November" and tell him to vote to repeal the health care law. *See* <http://politicalcorrection.org/adcheck/201010160005>. AAN spent another \$370,000 broadcasting an identical advertisement against Rep. Mark Schauer (D-MI). *Id.*

16. AAN further reported as electioneering communications millions of dollars it spent on advertisements that did little more than call candidates "extreme" and tie them to former House Speaker Nancy Pelosi. For example, AAN spent \$875,000 on an advertisement claiming that Ann Kuster, the Democratic candidate for a New Hampshire House seat, supported massive tax hikes, and asserting that "Nancy Pelosi is not extreme. Compared to Annie Kuster." *See* <http://politicalcorrection.org/adcheck/201010150019>. Similarly, AAN spent \$225,000 on an advertisement noting that Mike Oliverio, the Democratic candidate for a West Virginia House seat, supported Mrs. Pelosi and would do whatever she told him to. *See* <http://politicalcorrection.org/adcheck/201010190009>.

17. On its 2009 tax return, covering July 23, 2009 through June 30, 2010, AAN reported spending a total of \$1,446,675 on all activities. *See* AAN 2009 Form 990, Part I, Line 18 (attached as Exhibit A). On its 2010 tax return, covering July 1, 2010 through June 30, 2011, AAN reported spending a total of \$25,692,334 (attached as Exhibit B).

18. Combined, AAN reported spending a total of \$27,139,009 from July 23, 2009 through June 30, 2011. As a result, 66.8 percent of AAN's total spending for this period - the first two years of its existence - was for independent expenditures and electioneering communications.

Count I

19. AAN was a political committee between July 23, 2009 through June 30, 2011, but failed to register as one with the FEC.

20. The FECA and FEC regulations define a "political committee" as "any committee, club, association, or other group of persons which receives contributions aggregating in excess of \$1,000 during a calendar year or which makes expenditures aggregating in excess of \$1,000 during a calendar year." 2 U.S.C. § 431(4)(A); 11 C.F.R. § 100.5(a). "Expenditures" for the purpose of this definition only includes "funds used for communications that expressly advocate the election or defeat of a clearly identified candidate." *Buckley v. Valeo*, 424 U.S. at 80.

21. An "independent expenditure" is, by definition, an expenditure by a person for a communication "expressly advocating the election or defeat of a clearly identified candidate," 2 U.S.C. § 431(17).

22. AAN made expenditures aggregating in excess of \$1,000 during 2010. AAN reported to the FEC it spent \$4,096,910 on independent expenditures for 2010.

23. In addition, only organizations whose "major purpose" is the nomination or election of federal candidates can be "political committees." *Id.* at 79. The FEC conducts a fact-intensive case-by-case analysis of an organization to determine if its major purpose is the nomination or election of federal candidates. Federal Election Commission, Political Committee

Status, Supplemental Explanation and Justification, 72 Fed. Reg. 5595, 5601 (Feb. 7, 2007) (“Supplemental E&J”); *The Real Truth About Obama, Inc. v. FEC*, 796 F. Supp. 2d 736, 751 (E.D. Va. 2011). An organization can satisfy the major purpose doctrine through sufficiently extensive spending on federal campaign activity. See *FEC v. Massachusetts Citizens for Life, Inc.*, 479 U.S. 238, 262 (1986); Supplemental E&J, 72 Fed. Reg. at 5601.

24. All of AAN’s spending on independent expenditures and electioneering communications were for the purpose of the nomination or election of federal candidate. An independent expenditure expressly advocates the election or defeat of a candidate, 2 U.S.C. § 431(17), and an advertisement that qualifies as an electioneering communication is the functional equivalent of express advocacy, *Citizens United v. FEC*, 130 S. Ct. 876, 889-890 (2010).

25. As demonstrated by its extensive spending on federal campaign activity, AAN’s major purpose between July 23, 2009 and June 30, 2011 was the nomination or election of federal candidates. During that period, AAN’s first two years of existence, the group spent 66.8 percent of its expenditures on independent expenditures and electioneering communications.

26. FECA and FEC regulations require all political committees to register with the FEC within 10 days of becoming a political committee. 2 U.S.C. § 433(a); 11 C.F.R. § 102.1(d).

27. AAN is not, and has never been, a registered political committee with the FEC.

28. By failing to register as a political committee, AAN violated 2 U.S.C. § 433(a) and 11 C.F.R. § 102.1(d).

Count II

29. As a political committee, AAN was required to file periodic reports with the FEC that, among other things: (1) identified all individuals who contributed an aggregate of more than \$200 in a year to AAN and the amount individual each contributed; (2) identified all political

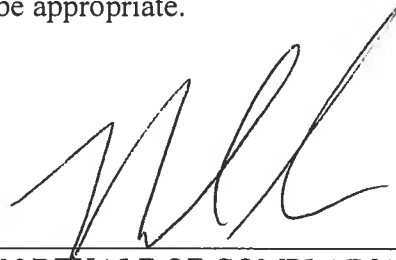
committees that made a contribution to AAN and the amount each committee contributed; (3) detailed AAN's outstanding debts and obligations; and (4) listed all of AAN's expenditures. 2 U.S.C. § 434(a)(4); 11 C.F.R. § 104.1(a).

30. AAN failed to file any of these reports with the FEC.

31. By failing to file these reports, AAN violated 2 U.S.C. § 434(a)(4) and 11 C.F.R. § 104.1(a).

Conclusion

WHEREFORE, Citizens for Responsibility and Ethics in Washington and Melanie Sloan request that the FEC conduct an investigation into these allegations, declare the respondent to have violated the FECA and applicable FEC regulations, impose sanctions appropriate to these violations and take such further action as may be appropriate.

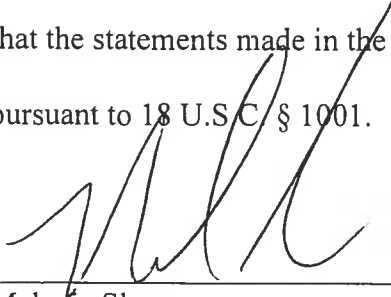
A handwritten signature in black ink, appearing to read 'MS', is written over a horizontal line.

ON BEHALF OF COMPLAINANTS

Melanie Sloan
Executive Director
Citizens for Responsibility and Ethics in
Washington
1400 Eye St., N.W., Suite 450
Washington, D.C. 20005
(202) 408-5565 (phone)
(202) 588-5020 (fax)

Verification

Citizens for Responsibility and Ethics in Washington and Melanie Sloan hereby verify that the statements made in the attached Complaint are, upon information and belief, true. Sworn pursuant to 18 U.S.C. § 1001.



Melanie Sloan

Sworn to and subscribed before me this 7th day of June, 2012.



Notary Public

Lisa Drew
District of Columbia, Notary Public
My Commission Expires
July 31, 2014

EXHIBIT D

1 of 56 DOCUMENTS

FD (Fair Disclosure) Wire

May 18, 2012 Friday

Aetna Inc. Annual Shareholder Meeting - Final

LENGTH: 4467 words

Corporate Participants

* Mark Bertolini

Aetna Inc. - Chairman, CEO, President

Conference Call Participants

* Patricia Estevez

SEIU Master Trust - Shareholder Representative

* John Lang

Aetna Retirees Association - Shareholder Representative

* Billy Bortrat

United Association S&P 500 Index Fund - Shareholder Representative

Presentation

MARK BERTOLINI, CHAIRMAN, CEO, PRESIDENT, AETNA INC.: Good morning and welcome. Good morning. It's 9.30 and time to call the meeting to order. The 2012 Annual Meeting of Aetna Shareholders is now in session.

I'm Mark Bertolini, Chairman, CEO and President of Aetna. Next to me is Judith Jones, Vice President and Corporate Secretary, who will act as Secretary for the meeting. I'd like to call your attention to the agenda and rules of conduct for the meeting, which were on your seat. We appreciate your compliance with the results so that we can have a productive meeting.

I'd like to acknowledge the Directors who are here with us this morning and welcome them. They're here on the left. Welcome. Member of Aetna's senior management team are here in front of me on the right and are also seated in front. And also with us are John Veihmeyer and Richard Caporaso from KPMG, our independent registered public accounting firm.

Before we move on to the business of the meeting, I'd like to make a few remarks about 2011 as well as our strategy for leadership in this new era of healthcare. 2011 was a very strong year for our Company, our customers, and our shareholders.

Our record full year earnings of \$1.97 billion, or \$5.17 per share, were generated even as we invested heavily in health reform implementation, the move to single claims platform, four significant acquisitions, and the repurchase of 45 million shares. Our full year results were evidence of the rigor and discipline of our execution on the business fundamentals as well as our competitive positioning in the marketplace.

Importantly, we continue to make major strides in executing on our long-term strategy of making healthcare more accessible and affordable. To achieve this goal, we are

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focusing on growing our core business, adapting to the changing healthcare marketplace, and deploying capital effectively.

We continue to believe that the American healthcare system needs reform, and quality and affordability are at the top of Aetna's list of reform goals. One of the most fundamental flaws is that our current healthcare system pays providers based on quantity rather than quality or outcome. New payment models and new relationships with the clinical community are important in achieving more convenient, cost effective care.

We believe that accountable care organizations, where healthcare providers are incented to help people get and stay healthy, are the future of the provider/payor relationship. In 2011, we built our Accountable Care Solutions business to bring the full power of our investment in technology, our diverse suite of services and experience to bear on improving quality of care and reducing overall costs. We currently have nine Accountable Care contracts with major hospital systems, 17 letters of intent, and more than 180 leads in our pipeline.

We are also developing new technology to help consumers and physicians use the healthcare system in a simpler, smarter way. Last year, last quarter, we launched our new consumer platform called CarePass. CarePass is an easy-to-use digital solution that leverages mobile technologies and improves convenience. Consumers can manage their health and their healthcare on a variety of devices whenever and wherever they want.

Consumer demand and technology innovations have drive dramatic changes in the way we purchase almost every item or service today, except healthcare. At Aetna, we are putting these game-changing innovations to work to put the power of health in people's hands.

In September of 2011, we began offering physicians access to a completely new way of connecting to the rest of the healthcare system and we gave it to them for free. iNexx is a downloadable platform that makes it possible for physicians to set up their own secure collaboration network with other providers. Physicians can also download and install the apps they need to fill functionality gaps.

With our new technology capabilities and collaborative relationships, we are helping to create a healthcare system that is more connected, convenient, and cost effective. We have developed unique capabilities that will help improve choice, quality, and affordability nationally and globally. I am proud what we accomplished in 2011 and excited about our Company's future and the opportunity we have to shape the future of healthcare around the globe. Thank you for your continued investment in Aetna and confidence in our future.

Okay, let's start the meeting. This meeting is governed by Pennsylvania Business Corporation law and Aetna bylaws. Mrs. Jones has advised me that a majority of the votes entitles to be cast are represented at this meeting and we have a quorum. Notice of the meeting was distributed on April 9, 2012 to shareholders of record as of March 16, 2012.

Some logistics before we begin. We have business items on the agenda, and you'll have a chance to ask questions relevant to each item. To do so, please use a microphone; state your name and whether or not you are an Aetna shareholder or a proxy for a shareholder. If you represent a shareholder, identify the shareholder on whose behalf you are speaking and your affiliation with that shareholder. And please, direct all of your questions to me.

After the business items, ballots will be distributed if needed. These will be collected and counted by the Judge of Election. After all items are acted upon, we'll

adjourn the business portion of the meeting and respond to general questions and comments.

Under our bylaws, Director nominations and other business proposals can be brought before this meeting only if our Corporate Secretary receives the nomination or proposal in writing at least 90 days before the annual meeting. No nominations or proposals were received other than those outlined in our proxy statement; therefore, Director nominations are closed and no other proposals may come before this meeting.

The proxy statement lists the 12 Director nominees and contains detailed information about the qualifications and backgrounds. As reported in the proxy statement, the Audit Committee and Board recommend approval of the appointment of KPMG as our independent registered public accounting firm for 2012. A fact sheet available to you today has more information on KPMG and KPMG representatives are here if you have questions for them.

Are there any questions about the election of Directors or appointment of KPMG? Seeing none, we'll proceed to the next item.

In accordance with SEC rules, our shareholders have an opportunity to cast a non-binding advisory vote on the fiscal 2011 compensation of our named executive officers. While this vote is non-binding, our Compensation Committee and the Board value our shareholders' opinion and the outcome of this vote will be taken into account when future executive compensation decisions are considered.

Are there any questions? Seeing none, we'll proceed to the next agenda item.

Two shareholder proposals were included in the proxy statement. The first proposal, submitted by Evelyn Y. Davis, asks the Board to implement cumulative voting in the election of Directors. Is Mrs. Davis here? Mrs. David is not here to present her proposal, so we will move on to the next agenda item.

The second shareholder proposal asks the Board to prepare an annual report related to political contributions. This proposal was submitted by the SEIU Master Trust. Is a representative of the proponents here to present this proposal? Yes. Please, step forward.

UNIDENTIFIED AUDIENCE MEMBER: : Good morning. I guess I would like to direct my questions to yourself, Mr. Bertolini, and also to Mr. Ludwig, the Lead Director. My name is Patricia Estevez, and I'm here on behalf of the SEIU Master Trust.

Before reading the resolution, I want to outline the concerns driving the proposal, namely Aetna's high risk, short sided, and undisclosed funding of the US Chamber's attack ads on health reform in 2009 and concerns that Aetna could be secretly funding new Chamber attack ads calling for the repeal of healthcare. This, even as the Company claims that its investing to succeed under healthcare reform and despite the long-term interests of shareholders being generally supported by the final version of the Affordable Care Act.

Despite your claims to good, there are gaping holes in current disclosure, most notably so-called special assessments. Three years ago during the healthcare debate, Aetna helped to secretly fund all \$86 million from the health insurance industry to the US Chamber of Commerce to run highly divisive attack ads on healthcare reform. This funding was never disclosed to shareholders and won't be going forward under Aetna's current disclosure.

As I detailed in a January letter to you, the contributions bordered on duplicity given the public statements of the Company in support of reform, was short-sided given Aetna's support for provisions ultimately reflected in healthcare reform, and was at odds with the long-term interests of shareholders.

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In your response, you declined to address the concerns. I have the letter here with the response, whether, for instance, the Board was aware that the money to fund highly divisive attack ads that were opposed to the interest of shareholders and customers. You have repeatedly declined to clarify how much of the \$86 million Aetna contributed, including in this year's proxy statement.

So, I guess, doing a rough estimate, based on your market share relative to other major health insurers, I would suggest maybe anywhere from \$15 million to \$20 million. (technical difficulty) correct, but it's much higher than your disclosed political and lobbying spend.

More troubling is that just this week the US Chamber of Commerce redirected its attack ads on health reform in what it calls an historic vote initiative in places repealing so-called Obamacare [at the center of attacks]. And just this week, factcheck.org, a non-partisan, non-profit project at the Annenberg Public Policy Center, did a report titled "Chamber Continues to Mislead on Health Care Reform" -- further detailed in a handout, which I believe is available outside if anyone wants to see a copy or you can come see me as well.

Now, we're confident that the Company can rise above these highly manipulative scare tactics, especially when yourself, Mr. Bertolini, have openly said that the rhetoric around healthcare reform was overblown and that the Company is committed to implementing reform and being a leader and a transformative agent and that WellPoint is "investing heavily in reform implementation."

Addressing the significant disclosure gap represented by the type of funding seen in 2009, notably special assessments, then offers a great opportunity for Aetna to distinguish itself from the likes of WellPoint, which rode roughshod over shareholder concerns earlier this week (inaudible) over duplicitous political spending fueling short-term executive interests.

In short, Aetna can solidify its reputation as a high caliber Company by breaking some patterns of covert spending. So our question to you is Aetna directly or indirectly funding these Chamber attack ads, be it confuse AHIP and/or special assessments, and do you agree that healthcare reform should be repealed and is any of your political spending being used in support of this end? Has AHIP called for a special assessment this year to fund such ads? And I know this could be addressed now or perhaps in the Q&A session of the meeting.

MARK BERTOLINI: Well, I think you need to read your proposal --

UNIDENTIFIED AUDIENCE MEMBER: And so --

MARK BERTOLINI: -- before we can answer the questions.

UNIDENTIFIED AUDIENCE MEMBER: Right. And so going to the proposal, it's resolved shareholders request that Aetna prepare an annually updated report which shall be presented to the pertinent Board committee and posted on Aetna's website disclosing Aetna's - a) policies and procedures for making indirect political contributions and expenditures of corporate funds, including the Board's role, if any, in that process; and b) indirect monetary and non-monetary political contributions or expenditures through contributions to tax exempt social welfare entities as well as a portion of any dues or payments that are made to any trade association and that are used for an expenditure or contribution that is made directly to the Company would not be tax deductible.

So we're asking that the report shall identify all recipients of the amount paid to each recipient from Company funds used by the organizations described above. And we'd also like to point out that we still haven't seen a 2011 report. Other companies have posted this, and wondering when Aetna plans to post theirs.

MARK BERTOLINI: Great. Thank you for your perspective. The Board of Directors respectively disagrees and opposes this proposal for reasons stated in the proxy statement.

I'm going to add a few remarks. The Company actively participates in the political process at all levels of the government and we seek to promote political interests that are aligned with the business interests of the Company and its shareholders.

We agree that transparency and accountability are important. We annually publish a political contributions and related activity report that is reviewed in advance of our audit by our Audit Committee and is easily accessible in our Company website for those interested in reading it. Our disclosures comply with all state and federal laws concerning disclosure of lobbying activity, and management regularly discusses public policy issues and political activities with the full Board.

We don't believe that additional disclosures are warranted at this time and I believe our report will be available -- is available now on the website. So our 2011 report (technical difficulty).

UNIDENTIFIED AUDIENCE MEMBER: (technical difficulty) you and that happened during the year, so we were in the process of compiling that right now. Okay. Now, I have some questions in relation to your response presently -

MARK BERTOLINI: Sure.

UNIDENTIFIED AUDIENCE MEMBER: Is that for the Q&A section or go ahead and do so now?

MARK BERTOLINI: We can do so now.

UNIDENTIFIED AUDIENCE MEMBER: You mentioned that your disclosure is in line with I guess the industry standard, but our point is that the industry standard is insufficient and invites these types of investigative reporters to dig in, exposes the Company to headline risk, and adds volatility to the stock and shareholder value. So, in light of that, is there anything that Aetna is hoping to perhaps go above and beyond what [or hard] to avoid these types of situations?

MARK BERTOLINI: We think our reporting is adequately and, as you'll see by the vote, our shareholders overwhelmingly agree. Okay? Thank you.

Are there any other questions on this proposal? Great. If you've already voted by proxy, there is no need to vote now unless you wanted to change your earlier vote. If you do not want to make a change or need a ballot -- if you do want to make a change or need a ballot to vote now, please raise your hand. Okay.

The Board has appointed Deborah Baker as Judge of Election. She is an independent consultant of Broadridge Financial Solutions, Inc. Before our Q&A period begins, I'd like to report that based on the number of proxies received as of 9.30 a.m. this morning, Ms. Baker has advised that all Director nominees have been elected as Directors to serve until the 2013 annual meeting and have met our majority vote standard.

KPMG has been approved as our independent registered public accounting firm for 2012. Shareholders have approved the fiscal 2011 compensation of our executive officers. Shareholders have rejected the proposal on political contributions.

After the meeting, additional proxies received today will be counted together with any shares voted in person. Ms. Baker's final report will be included in the records of this meeting and voting results will be included in a Form 8-K to be filed with the SEC. The business portion of this meeting is now adjourned and now we'll take any general questions or comments. John?

Questions and Answers

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JOHN LANG, SHAREHOLDER REPRESENTATIVE, AETNA RETIREES ASSOCIATION: Good morning, Mr. Chairman. My name is John Lang, and I represent the Aetna Retirees Association. My representation as proxy was voted by the Board of Directors of that organization on March 12, 2012 and notification of my appointment was filed with the Office of the Corporate Secretary on April 23.

I have three questions, Mr. Chairman, and with your permission I'll read them one at a time; they have multi-parts. And at your pleasure, if you wish any to be repeated, any of the multi-parts, I'd be delighted to do so.

MARK BERTOLINI: Thank you.

JOHN LANG: The first question, in June the Supreme Court is expected to hand down its decision on the 2010 Affordable Care Act. It may uphold the act, strike down just mandatory insurance provisions, or strike down the entire law. What will Aetna's response be in each of these contingencies and how will that impact retirees, especially those currently enrolled in Medicare Advantage?

MARK BERTOLINI: Great. Thank you. Our retiree plan is classified as retiree only and is exempt from most of the provisions of the Affordable Care Act. The ACA does specifically exempt Medicare plans from its provisions, so to the extent that the law is impacted by the Supreme Court ruling, it will have minimal if not impact on our retiree offerings.

On our pre-retiree offerings, obviously, we'll have -- pre-Medicare offerings will have some impact. We'll have to take a look at those as soon as the Supreme Court rules.

JOHN LANG: Thank you, Mr. Chairman. My second question, on page 42 of the 2011 annual report, there is a discussion on reducing or restructuring Medicare and Medicaid programs as a result of the implementation of healthcare reform. Currently, the Aetna retiree medical benefit -- Aetna Medicare Advantage -- has significant PPO coverage gaps in certain regional areas recognized as popular retiree destinations.

Is there any plan that now exists whereby PPO coverage is reviewed as regards the application of the extended service area provision to reduce these gaps? Do you foresee reductions in PPO coverage for retirees as a result of Medicare Advantage rates failing to keep pace with medical inflation? And will the cap on Aetna's contribution to retiree health benefit costs be adjusted for medical inflation?

MARK BERTOLINI: So first on the network, we work on the network every year. We've expanded our Medicare Advantage network from 100,000 to 250,000 physicians and continue to do so. Every year, we also take a look at our extended service area. And I think right now 75% of Aetna's Medicare-eligible retirees live in a PPO network area. But we make adjustments on regular basis to the ESA where we need to and we'll continue to do so.

The benefits team and HR does annually weigh plan designs and premium increases to keep plans affordable for both retirees and for Aetna as a plan sponsor. And over time, if the Medicare Advantage reimbursements are routinely below inflation, we may see changes to the plan, but we have not seen that yet. So as for the cap, we have no plans to index it to inflation or change it in any way at this time.

JOHN LANG: Thank you. Question three, in April 2012, notice regarding retirement plans for employees of Aetna, Inc. advises that Aetna has elected to post delayed funding for the plan for plan year January 1 2011 to December 31, 2011.

However, the 2011 Aetna annual report -- financial report to shareholders -- says that quotes during 2011 Aetna made \$60 million in voluntary cash contributions to the Aetna pension plan. Could you kindly reconcile these conflicting statements? And

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to the extent that Aetna is delaying retirement plan funding, why is it being delayed and what effect will this have on retirement benefits?

MARK BERTOLINI: Sure. First, you should know that our qualified pension plan is well funded; probably one of the most well funded plans in corporate America today. I think the latest report at the end of the first quarter was 94%. I think we're still between 90% and 94%, even with the recent stock market activity. We did make \$60 million voluntary contribution in 2011; we are intending on doing that later again this year and reserve the right to continue to do that on an ongoing basis as we see needed to.

So, I think we're in great shape. I think the pension plan is strong and we continue to -- we will obviously continue to honor our obligations to our retirees.

JOHN LANG: Mr. Chairman, the Board of the Aetna Retirees Association thanks you for considering their questions and I thank you as well.

MARK BERTOLINI: Thank you, Mr. Lang.

Any other questions? Yes, sir.

BILLY BORTRAT, SHAREHOLDER REPRESENTATIVE, UNITED ASSOCIATION S&P 500 INDEX FUND: (inaudible - microphone inaccessible).

MARK BERTOLINI: Please. Please state your name and who you represent.

BILLY BORTRAT: Thank you, Mr. Chairman. My name is Billy Bortrat and I am here today representing the United Association S&P 500 Index Fund. Our fund, along with other building trades pension funds throughout the United States and Canada, have more than \$200 billion in pension fund assets under management. Together, our funds hold over 2.3 million shares in Aetna and we are committed long-term shareholders.

Last fall, our fund submitted a shareholders' proposal to Aetna asking the Company to separate the roles of the Chairman of the Board and the Chief Executive Officer. Our Company has chosen a leadership structure which does not include an independent Chairman, but which does include an Independent Lead Director.

In response to last year's strong shareholder vote in favor of separating the role of the Chair and CEO, the Company decided to strengthen the role of its Independent Lead Director. A senior representative of the Company engaged in dialogue with our fund and described to us the strengthened role of the Independent Lead Director.

Mr. Chairman, as a result of these discussions, we are satisfied our concerns were addressed and we were happy to withdraw our shareholder proposal. We thank the Company for its action on this matter. Thank you, Mr. Chairman, for the opportunity to speak today.

MARK BERTOLINI: Well, thank you, sir. It's not often that we have people come back to thank us for our hard work, and so that is greatly appreciated, I must say. Thank you very much. Are there any other question to bring before the group? Yes?

PATRICIA ESTEVEZ, SHAREHOLDER REPRESENTATIVE, SEIU MASTER TRUST: So, my question -- and again, my name is Patricia Estevez -- relates to a 2005 agreement that Aetna reached after engaging with Mercy Investments on the back of a shareholder proposal [that was brought then], and that was withdrawn after dialogue between Aetna and Mercy Investments. The agreement stated that a certain portion of coalition and trade association payments paid by Aetna and allocated for lobbying, political and other non-deductible purposes such as grass roots expenditures, would be disclosed.

Now, that hasn't happened. Aetna only appears to disclose the lobbying expenditure portion of its [due payments to trade associations and it also does not include in its policy a statement on the oversight of independent political expenditures. So it did state that it made no such expenditures in 2010. And I'm wondering -- my question

is would you consider re-evaluating the terms of that agreement and fulfilling the portions that are left unfulfilled after the withdrawal of that shareholder proposal?

MARK BERTOLINI: Well, we actually believe we've met the terms of the proposal. And in conversations with them, they believe we have and believe, therefore, that our disclosures are appropriate.

PATRICIA ESTEVEZ: Okay. Our understanding is actually the opposite. We've been in discussions with Sister Valerie of Mercy Investments, and they don't believe that that's the case. And wondering if we could have further discussions following the --

UNIDENTIFIED COMPANY REPRESENTATIVE: Actually, Sister Valerie has recently written to us and has asked us to consider expanding our disclosure. And obviously, we told her we have a shareholder proposal; we're very interested in understanding how our shareholders would view that. So obviously, we'll take the vote into consider, but yes, she wrote to us about -- maybe about a month ago.

PATRICIA ESTEVEZ: Right. Right --

UNIDENTIFIED COMPANY REPRESENTATIVE: And we told her we would consider her request as we go through -- as the Board reviews our report for [2011].

PATRICIA ESTEVEZ: All right. We'd look forward to further engagement on this issue. Thank you.

MARK BERTOLINI: Thank you. Any other questions? Seeing none, this meeting is adjourned. Thank you for coming.

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EXHIBIT E



ANNUAL STATEMENT

For the Year Ended December 31, 2011
of the Condition and Affairs of the

AETNA LIFE INSURANCE COMPANY

NAIC Group Code.....0001, 0001

(Current Period) (Prior Period)

NAIC Company Code..... 60054

Employer's ID Number..... 06-6033492

Organized under the Laws of CONNECTICUT

State of Domicile or Port of Entry CONNECTICUT

Country of Domicile US

Incorporated/Organized..... June 14, 1853

Commenced Business..... December 31, 1850

Statutory Home Office

151 Farmington Avenue..... Hartford CT 06156

(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office

151 Farmington Avenue..... Hartford CT 06156

(Street and Number) (City or Town, State and Zip Code)

Mail Address

151 Farmington Avenue, RT21..... Hartford CT 06156

(Street and Number or P. O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records

151 Farmington Avenue..... Hartford CT 06156

(Street and Number) (City or Town, State and Zip Code)

Internet Web Site Address

www.aetna.com

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(Fax Number)

OFFICERS

Name
1. MARK THOMAS BERTOLINI
3. ALFRED PAUL QUIRK, JR.

Title
CHAIRMAN, CEO & PRESIDENT
TREASURER

Name
2. JUDITH HELEN JONES
4. MICHAEL WILLIAM FEDYNA

Title
CORPORATE SECRETARY
CHIEF ACTUARY

OTHER

Joseph Michael Zubretsky
Rajan Parmeswar
William James Casazza

Sr. Executive VP & Chief Fin Officer
VP & Controller
Sr. VP & General Counsel

Jean Casey LaTorne
Ian Michie Overton #
Lonny Reisman MD

VP & Chief Investment Officer
Vice President
Sr. VP & Chief Medical Officer

DIRECTORS OR TRUSTEES

Jean Casey LaTorne

Joseph Michael Zubretsky

Mark Thomas Bertolini

State of..... CONNECTICUT
County of..... HARTFORD

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature)
MARK THOMAS BERTOLINI
1. (Printed Name)
CHAIRMAN, CEO & PRESIDENT
(Title)

Subscribed and sworn to before me this

..... day of 2012

.....

(Signature)
JUDITH HELEN JONES
2. (Printed Name)
CORPORATE SECRETARY
(Title)

Subscribed and sworn to before me this

..... day of 2012

.....

(Signature)
ALFRED PAUL QUIRK, JR.
3. (Printed Name)
TREASURER
(Title)

Subscribed and sworn to before me this

..... day of 2012

.....

a. Is this an original filing?

Yes [X] No []

b. If no

1. State the amendment number

2. Date filed

3. Number of pages attached

PART 1 - COMMON INTERROGATORIES - INVESTMENT

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	10,033,452,278	10,714,332,571	680,880,293
30.2 Preferred stocks	10,662,728	10,673,048	10,320
30.3 Totals	10,044,115,004	10,725,005,619	680,890,613

- 30.4 Describe the sources or methods utilized in determining the fair values:

FAIR VALUES OF LONG TERM BONDS AND PREFERRED STOCKS ARE DETERMINED BASED ON QUOTED MARKET PRICES WHEN AVAILABLE. FAIR VALUES USING VALUATION METHODOLOGIES BASED ON AVAILABLE AND OBSERVABLE MARKET INFORMATION OR BY USING MATRIX PRICING. IF QUOTED MARKET PRICES ARE NOT AVAILABLE, FAIR VALUE IS DETERMINED USING BROKER QUOTES OR AN INTERNAL ANALYSIS OF EACH INVESTMENT'S FINANCIAL PERFORMANCE AND CASH FLOW PROJECTIONS. SHORT TERM INVESTMENTS ARE CARRIED AT AMORTIZED COST WHICH APPROXIMATES FAIR VALUE. THE CARRYING AMOUNT OF CASH EQUIVALENTS APPROXIMATES FAIR VALUE.

- 31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes ☒ No ☐
- 31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes ☒ No ☐
- 31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D.
- 32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes ☒ No ☐
- 32.2 If no, list exceptions:

PART 1 - COMMON INTERROGATORIES - OTHER

- 33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 3,899,193
- 33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid

- 34.1 Amount of payments for legal expenses, if any? \$ 58,551,961
- 34.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid

- 35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ 10,450,775
- 35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
AMERICAN ACTION NETWORK INC.	3,000,000
US CHAMBER OF COMMERCE	4,050,000



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151 Farmington Avenue, RT21..... Hartford CT 06156
(Street and Number or P. O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records

151 Farmington Avenue..... Hartford CT 06156
(Street and Number) (City or Town, State and Zip Code)

860-273-7199
(Area Code) (Telephone Number)

Internet Web Site Address

www.aetna.com

Statutory Statement Contact

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(Name)
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860-273-7199
(Area Code) (Telephone Number) (Extension)
860-273-8968
(Fax Number)

OFFICERS

Name
1. MARK THOMAS BERTOLINI
3. ALFRED PAUL QUIRK, JR.

Title
CHAIRMAN, CEO & PRESIDENT
TREASURER

Name
2. JUDITH HELEN JONES
4. MICHAEL WILLIAM FEDYNA

Title
CORPORATE SECRETARY
CHIEF ACTUARY

OTHER

Joseph Michael Zubralsky
Rajan Parmeswar
William James Casazza

Sr. Executive VP & Chief Fin Officer
VP & Controller
Sr. VP & General Counsel

Jean Casey LaTorne
Ian Michie Overton #
Lonny Reisman MD

VP & Chief Investment Officer
Vice President
Sr. VP & Chief Medical Officer

DIRECTORS OR TRUSTEES

Jean Casey LaTorne

Joseph Michael Zubralsky

Mark Thomas Bertolini

State of..... CONNECTICUT
County of.... HARTFORD

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature)
MARK THOMAS BERTOLINI
1. (Printed Name)
CHAIRMAN, CEO & PRESIDENT
(Title)

(Signature)
JUDITH HELEN JONES
2. (Printed Name)
CORPORATE SECRETARY
(Title)

(Signature)
ALFRED PAUL QUIRK, JR.
3. (Printed Name)
TREASURER
(Title)

Subscribed and sworn to before me this

..... day of 2012

Subscribed and sworn to before me this

..... day of 2012

Subscribed and sworn to before me this

..... day of 2012

a. Is this an original filing?

Yes [X] No []

b. If no 1. State the amendment number

2. Date filed

3. Number of pages attached

AMENDED FILING EXPLANATION

Part 1 - Common Interrogatories-Other due to correcting erroneous data.

PART 1 - COMMON INTERROGATORIES - INVESTMENT

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds.....	10,033,452,278	10,714,332,571	680,880,293
30.2 Preferred stocks.....	10,662,728	10,673,048	10,320
30.3 Totals.....	10,044,115,004	10,725,005,619	680,890,613

30.4 Describe the sources or methods utilized in determining the fair values:

FAIR VALUES OF LONG TERM BONDS AND PREFERRED STOCKS ARE DETERMINED BASED ON QUOTED MARKET PRICES WHEN AVAILABLE, FAIR VALUES USING VALUATION METHODOLOGIES BASED ON AVAILABLE AND OBSERVABLE MARKET INFORMATION OR BY USING MATRIX PRICING. IF QUOTED MARKET PRICES ARE NOT AVAILABLE, FAIR VALUE IS DETERMINED USING BROKER QUOTES OR AN INTERNAL ANALYSIS OF EACH INVESTMENT'S FINANCIAL PERFORMANCE AND CASH FLOW PROJECTIONS. SHORT TERM INVESTMENTS ARE CARRIED AT AMORTIZED COST WHICH APPROXIMATES FAIR VALUE. THE CARRYING AMOUNT OF CASH EQUIVALENTS APPROXIMATES FAIR VALUE.

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?

Yes [X] No []

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?

Yes [X] No []

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D.

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed?

Yes [X] No []

32.2 If no, list exceptions:

PART 1 - COMMON INTERROGATORIES - OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?

\$.....3,899,183

33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid

34.1 Amount of payments for legal expenses, if any?

\$.....58,551,961

34.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?

\$.....3,400,775

35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid